

Form **5S** **Wisconsin Tax-Option (S) Corporation**
Franchise or Income Tax Return

2005

For 2005 or taxable year beginning 2 0 0 0 0 and ending 2 0 0 0 0

Complete form using BLACK INK

Due Date: 15th day of 3rd month following close of taxable year.

Corporation Name			A Federal Employer ID Number
Number and Street			B Business Activity (NAICS) Code
City	State	ZIP Code	C State and Year of Incorporation

D Check box if applicable and attach explanation:

- 1 ☐ First return - new corporation or entering Wisconsin 3 ☐ Short period - change in accounting period
2 ☐ Final return - corporation dissolved or withdrew 4 ☐ Short period - stock purchase or sale



Check box if applicable and see instructions:

- E ☐ If this is an amended return, attach an explanation of the changes.
F ☐ If you have an extension of time to file, enter the extended due date 2 0 0 0 0
G ☐ If no business was transacted in Wisconsin during the taxable year, attach a complete copy of your federal return.
H ☐ If you are filing a Form 1CNS on behalf of nonresident shareholders.
I ☐ Effective date of Wisconsin tax-option corporation election 2 0 0 0 0

J Total number of shareholders ▶ _____ K Number of nonresident shareholders ▶ _____

1 Federal, state, and municipal government interest (<i>see instructions</i>)	1	_____	.00
2 Wisconsin apportionment percentage (from Form 4B, line 39, or Form 4B-1; carry to 4 places to the right of the decimal point). If the apportionment percentage is from Form 4B-1, check box	<input type="checkbox"/> 2	_____	%
3 Multiply line 1 by line 2	3	_____	.00
4 Enter 7.9% (0.079) of the amount on line 3. This is gross tax	4	_____	.00
5 Manufacturer's sales tax credit (from Sch. Z, line 13)	5	_____	.00
6 Community development finance credit	6	_____	.00
7 Add lines 5 and 6. This is total nonrefundable credits	7	_____	.00
8 Subtract line 7 from line 4. If line 7 is more than line 4, enter zero (0). This is net tax	8	_____	.00
9 Additional tax on tax-option (S) corporations (from Schedule Q, line 10)	9	_____	.00
10 Recycling surcharge (from Schedule S, line 4, for S corporations whose gross receipts from all activities are \$4 million or more)	10	_____	.00
11 Endangered resources donation (decreases refund or increases amount owed)	11	_____	.00
12 Veterans trust fund donation (decreases refund or increases amount owed)	12	_____	.00
13 Add lines 8 through 12	13	_____	.00
14 Estimated tax payments less refund from Form 4466W. If this is an amended return, see instructions	14	_____	.00
15 Wisconsin tax withheld from pass-through entities	15	_____	.00
16 Add lines 14 and 15	16	_____	.00
17 Interest, penalty, and late fee due (from Form 4U, line 17 or 26). If you annualized income on Form 4U, check box	<input type="checkbox"/> 17	_____	.00
18 Tax due. If the total of lines 13 and 17 is larger than line 16, enter amount owed	18	_____	.00
19 Overpayment. If line 16 is larger than the total of lines 13 and 17, enter amount overpaid	19	_____	.00
20 Enter the amount of line 19 you want credited to 2006 estimated tax 20 _____	20	_____	.00
21 Subtract line 20 from line 19. This is your refund	21	_____	.00
22 Enter total company gross receipts from all activities (<i>see instructions</i>)	22	_____	.00
23 Enter total company assets from federal Form 1120S, item E	23	_____	.00

Schedule Q - Additional Tax on Certain Built-In Gains

1 Excess of recognized built-in gains over recognized built-in losses (<i>attach schedule</i>)	1 _____	.00
2 Wisconsin taxable income before apportionment	2 _____	.00
3 Enter the smaller of line 1 or line 2. This is the net recognized built-in gain (<i>see instructions</i>)	3 _____	.00
4 Wisconsin apportionment percentage (from Form 4B, line 39, or Form 4B-1; carry to 4 places to the right of the decimal point). If the apportionment percentage is from Form 4B-1, check box <input type="checkbox"/>	4 _____ %	
5 Multiply line 3 by line 4	5 _____	.00
6 Wisconsin net business loss carryforward	6 _____	.00
7 Subtract line 6 from line 5	7 _____	.00
8 Enter 7.9% (0.079) of the amount on line 7	8 _____	.00
9 Community development finance credit	9 _____	.00
10 Subtract line 9 from line 8. This is the additional tax to enter on Form 5S, page 1, line 9 . . .	10 _____	.00

Schedule S - Recycling Surcharge

1 Enter net income (loss) (<i>see instructions</i>)	1 _____	.00
2 Wisconsin apportionment percentage (from Form 4B, line 39, or Form 4B-1; carry to 4 places to the right of the decimal point). If the apportionment percentage is from Form 4B-1, check box <input type="checkbox"/>	2 _____ %	
3 Multiply line 1 by line 2	3 _____	.00
4 Enter the greater of \$25 or 0.2% (0.002) of the amount on line 3, but not more than \$9,800. This is the recycling surcharge to enter on Form 5S, page 1, line 10	4 _____	.00

Additional Information Required

- 1** Person to contact concerning this return: _____ Phone # _____ Fax # _____
- 2** Location of books and records for audit purposes: City _____ State _____
- 3** Attach a list of QSubs and LLCs of which you are the sole owner. Have you included the incomes of these entities in this return? ☐ Yes ☐ No
- 4** Did you purchase any taxable tangible personal property or taxable services for storage, use, or consumption in Wisconsin without payment of state sales or use tax? ☐ Yes ☐ No If yes, you owe Wisconsin use tax. See instructions, page 5, for how to report use tax.
- 5** Did any adjustments made by the Internal Revenue Service to your income for prior years become finalized during this year? ☐ Yes ☐ No If yes, see General Instructions, page 5, and indicate years adjusted: _____
- 6** Enter the number of Wisconsin business locations at the end of the taxable year: _____
- 7** List the locations of your Wisconsin operations: _____
- 8** Are there any manufacturing facilities located in Wisconsin? ☐ Yes ☐ No

Under penalties of law, I declare that this return and all attachments are true, correct, and complete to the best of my knowledge and belief.

Signature of Officer	Title	Date
Preparer's Signature	Preparer's Federal Employer ID Number	Date

Attach a copy of your federal Form 1120S, even if no Wisconsin activity.

Make your check payable to and mail your return to:

Wisconsin Department of Revenue
PO Box 8908
Madison, WI 53708-8908



Schedule 5K – Shareholders' Shares of Income, Deductions, etc.

	(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
Income (Loss)	1 Ordinary business income (loss)	_____	_____	_____
	2 Net rental real estate income (loss) (<i>attach Form 8825</i>)	_____	_____	_____
	3 Other net rental income (loss) (<i>attach schedule</i>)	_____	_____	_____
	4 Interest income	_____	_____	_____
	5 Ordinary dividends	_____	_____	_____
	6 Royalties	_____	_____	_____
	7 Net short-term capital gain (loss)	_____	_____	_____
	8 Net long-term capital gain (loss)	_____	_____	_____
	9 Net section 1231 gain (loss) (<i>attach Form 4797</i>)	_____	_____	_____
	10 Other income (loss) (<i>attach schedule</i>)	_____	_____	_____
Other Deductions	11 Section 179 deduction (<i>attach Form 4562</i>)	_____	_____	_____
	12 a Contributions	_____	_____	_____
	b Investment interest expense	_____	_____	_____
	c Section 59(e)(2) expenditures (1) Type _____ (2) Amount	_____	_____	_____
	d Other deductions (<i>attach schedule</i>)	_____	_____	_____
Credits	13 a Manufacturer's sales tax credit	_____	_____	_____
	b Dairy investment credit	_____	_____	_____
	c Development zones credit	_____	_____	_____
	d Development opportunity zone investment credit	_____	_____	_____
	e Development zone capital investment credit	_____	_____	_____
	f Technology zone credit	_____	_____	_____
	g Early stage seed investment credit	_____	_____	_____
	h Supplement to federal historic rehabilitation tax credit	_____	_____	_____
	i Tax paid to other states (enter name of state) (1) _____ (2) _____ (3) _____	_____	_____	_____
	j Wisconsin tax withheld	_____	_____	_____
Foreign Transactions	14 a Name of country or U.S. possession	_____	_____	_____
	b Gross income from all sources	_____	_____	_____
	c Gross income sourced at shareholder level	_____	_____	_____
	<i>Foreign gross income sourced at corporate level:</i>			
	d Passive	_____	_____	_____
	e Listed categories (<i>attach statement</i>)	_____	_____	_____
	f General limitation	_____	_____	_____
	<i>Deductions allocated and apportioned at shareholder level:</i>			
	g Interest expense	_____	_____	_____
	h Other	_____	_____	_____
	<i>Deductions allocated and apportioned at corporate level to foreign source income:</i>			
	i Passive	_____	_____	_____
j Listed categories (<i>attach statement</i>)	_____	_____	_____	

	(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
Foreign Transactions	k General limitation	_____	_____	_____
	<i>Other information:</i>			
	l Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued ...	_____	_____	_____
	m Other foreign tax information (<i>attach statement</i>)	_____	_____	_____
Alternative Minimum Tax (AMT) Items	15 a Post-1986 depreciation adjustment	_____	_____	_____
	b Adjusted gain or loss	_____	_____	_____
	c Depletion (other than oil and gas)	_____	_____	_____
	d Oil, gas, and geothermal properties – gross income	_____	_____	_____
	e Oil, gas, and geothermal properties – deductions	_____	_____	_____
	f Other AMT items (<i>attach schedule</i>)	_____	_____	_____
Other	16 a Tax-exempt interest income	_____	_____	_____
	b Other tax-exempt income	_____	_____	_____
	c Nondeductible expenses	_____	_____	_____
	d Property distributions	_____	_____	_____
	e Repayment of loans from shareholders	_____	_____	_____
	17 a Investment income	_____	_____	_____
	b Investment expenses	_____	_____	_____
	c Dividend distributions paid from accumulated earnings and profits ..	_____	_____	_____
	d Other items and amounts (<i>attach schedule</i>)	_____	_____	_____
	e Income/loss reconciliation (<i>see instructions</i>)	_____	_____	_____
18 Gross income (before deducting expenses) from all activities	_____	_____	_____	

Schedule 5M – Analysis of Wisconsin Accumulated Adjustments Account and Other Adjustments Account

	(a) Accumulated Adjustments Account	(b) Other Adjustments Account
1 Balance at beginning of taxable year	_____	_____
2 Ordinary income from Schedule 5K, line 1, column d	_____	_____
3 Other additions (including separately stated items which increase income) (<i>attach schedule</i>)	_____	_____
4 Loss from Schedule 5K, line 1, column d	(_____)	_____
5 Other reductions (including separately stated items which reduce income) (<i>attach schedule</i>)	(_____)	(_____)
6 Combine lines 1 through 5	_____	_____
7 Distributions other than dividend distributions	_____	_____
8 Subtract line 7 from line 6. This is balance at end of taxable year	_____	_____